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The Conference Board

A Topical Report from the Consumer Research Center July 1990

Special Consumer Survey Report

Boomers Better Off Than Their Parents At The Same Age

It is fashionable among commentators on the social scene to maintain that baby boomers are not faring anywhere as well as their parents. However, the ultimate authorities on this issue, the boomers themselves, overwhelmingly reject that view. This is the finding of a Conference Board survey in which both men and women were asked to compare their present standard of living with that of their parents during the last few years when they were living at home.

About one out of every two men under age 35, and about the same proportion of women of that age, say that their standard of living is in fact higher than that of their parents, when they were still living at home. In the 35-45 age group, over two-thirds of all males and only a moderately smaller proportion of women also report that their circumstances are better. These are relatively young adults, evidently in the early stages of their careers, while their parents were still in their peak earning years when their offspring left home. As we move along in age, a much higher proportion of both men and women report that they are faring a good deal better than their parents. These are the findings of a study conducted for The Conference Board by National Family Opinion, Inc., covering a sample of some 5,000 households.

The survey results are consistent with U.S. government income statistics. The average income of today's family headed by 25-35 year-olds is some 50% higher than for the same age group thirty years ago, measured in constant dollars. Among those 35-45, the figure is some 70% higher. Clearly, baby boomers are far more affluent than their parents were at the same age.

In a second question, men and women were asked if they had greater or fewer opportunities than their parents had at the same age. On this query, too, responses were overwhelmingly positive. Three out of four young adult men, and more than four out of five young adult women believe that they have greater opportunities than their fathers and mothers respectively.

In all regions of the country, in all age groups, and within all income brackets, the majority of today's men and women feel that their standard of living and their opportunities are better than those experienced by their parents. Again, statistics validate this perception: today, about one out of every three men age 35 has a college degree, compared with less than one out of every six in their fathers' generation. For women, the gain is more impressive. One in four young women holds a college degree, compared with less than one in ten in their mothers' generation. The American Dream—despite rumors to the contrary—is alive and more ambitious than ever.

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How would you compare your present standard of living with that of your parents during the last few years that you were living at home?

	Total	Under 35	35-44	45-54	55-64	65 and Over
			Male			
Total	100%	100%	100%	100%	100%	100%
Much Better	47.4	24.9	43.1	56.2	67.9	66.3
Better	22.7	24.1	25.6	22.2	15.7	22.8
Same	15.7	22.9	16.5	13.8	11.2	7.4
Not Quite As Good	11.0	22.0	11.2	5.7	3.8	2.8
Worse	3.2	6.0	3.5	2.1	1.4	0.7
			Female			
Total	100%	100%	100%	100%	100%	100%
Much Better	44.1	24.5	34.9	52.8	61.0	62.0
Better	23.5	23.4	26.1	23.6	19.9	23.5
Same	17.0	22.7	21.5	14.3	12.2	9.5
Not Quite As Good	11.1	21.8	11.8	7.0	4.7	4.0
Worse	4.2	7.7	5.6	2.3	2.1	1.0

Do you feel that you have greater or fewer opportunities today than your father/mother had when he/she was about your age?

	Total	Under 35	35-44	45-54	55-64	65 and Over
			Male			
Total	100%	100%	100%	100%	100%	100%
Much Better	58.7	45.6	56.9	60.9	70.7	71.7
Better	25.6	30.5	26.6	27.6	18.6	19.7
Same	9.2	13.3	9.9	6.3	7.6	5.2
Not Quite As Good	4.9	8.6	4.9	3.8	1.5	2.5
Worse	1.6	2.0	1.7	1.3	1.7	0.9
			Female			
Total	100%	100%	100%	100%	100%	100%
Much Better	66.2	57.6	63.1	67.1	72.5	76.0
Better	23.0	29.1	25.1	22.9	19.4	15.1
Same	6.6	7.2	6.8	6.8	4.9	6.8
Not Quite As Good	3.1	4.8	3.6	2.0	2.4	1.7
Worse	1.1	1.4	1.5	1.2	0.8	0.5

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